

The Ford International Weekly
THE DEARBORN INDEPENDENT

Published by
THE DEARBORN PUBLISHING CO.
 Dearborn, Michigan

HENRY FORD, President.
 C. J. FORD, Vice President.
 E. B. FORD, Secretary-Treasurer.
 W. J. CAMERON, Editor.

Twenty-first Year, Number 12, January 15, 1921.

The subscription price in the United States, its dependencies, Cuba, Mexico and Canada is \$1.50 a year, payable in U. S. funds; foreign countries, subscription rates on request. Single Copy, Five Cents.

Entered as Second-Class Matter at the Post Office at Dearborn, Michigan, under the Act of March 3, 1897.

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Too Much Haste

THE action of Congress in passing the bill re-creating the War Finance Corporation is not meeting with the spontaneous applause which the national legislators may have expected would greet their action in over-riding the President's veto. The press of the country appears in the main to disapprove of the measure and to feel that Congress has been very hasty.

Undoubtedly Congress felt that it must satisfy the demands of the farming interests of the country. The session was no sooner under way than Congressmen and Senators were bombarded by requests to "do something" to save the farmers who, after raising tremendous crops, saw their profits and a share of their investment slipping away because of the tumble taken in the price of foodstuffs. But the question is whether in reviving the War Finance Corporation, Congress did the right thing.

As Mr. Wilson stated, the corporation was only a temporary plan in the beginning, a kind of a pontoon bridge that would enable us to surmount conditions now happily a thing of the past. Furthermore, it was dismantled because it had outlived its usefulness and turned back something like \$400,000,000 to the Treasury because of the belief that to continue government loans would be a doubtful, not to say risky policy.

If we now prepare to finance more foreign trade we will not only be planning operations which the Brussels conference of European bankers has declared to be unwise, but we will be shifting to the shoulders of the government a task which should and would, if we left matters alone, be borne by private capital.

There is a question as to whether the public realizes that the War Finance Corporation must make drafts upon the national Treasury to operate. It has the power to draw upward of one billion dollars, and to honor the requests and provide the funds the Treasury must sell bonds or call for an appropriation. In either case the money must come from the people and with the demand for it will go all hopes of a retrenchment in government expenditures and a reduction of taxes.

Generally speaking the reports received in Washington from American consular agents indicate that Europe is recovering much more rapidly than has been expected. The import trade of Germany, France, Great Britain and Belgium in 1920 shows increases over 1919 which run from 150 to 1,000 per cent. Reading these figures naturally brings up the question of whether natural laws would not have sufficed in this case if we had been possessed of a bit more patience.

Goring the Government's Ox

NOW that Congress has discovered that the coal operators have not been content to overcharge the public but have been fleecing the government also, perhaps there will be some action taken toward fixing the price of coal.

It has been no secret that the public has been paying excessive prices for coal. Even when the full extent of the practice was revealed it did not create any great excitement in government circles. But when the Senate committee stumbled across the fact that the coal operators had been overcharging the government 200 per cent, a loud cry was made for the Department of Justice to begin prosecution.

While the Senate is considering the enormity of this offense let it be hoped that it will give a thought to the following problem:

If the coal operators made a profit of 200 per cent on coal which was sold to the government at \$9.25 a ton, how much profit was there in the same kind of

coal when sold to the private consumer for \$16 a ton?

The operators have piled up enormous profits during the war and post-war years and there is probably no way of taking the unearned portion of their gains away from them, but there are other years coming and the public will probably be willing to forget government oversight in the past if an adequate measure of protection is afforded in the future.

Everybody will agree to Senator Kenyon's suggestion that the coal mines should be regulated just as the railroads are. But why not do it instead of merely talking about it?

Renewing Resolutions

"WELL," said the man who had been listening to many after-dinner speeches on tariff reforms and other political subjects, "in my opinion what we need in this country is more initiative and less referendum."

More initiative and less referendum! If that isn't hitting the nail on the head and spotting just the trouble with the average human being, what can come nearer?

More initiative and less referendum!

About this time each year, people begin to weaken in the continuation of their new year's resolutions—and when they begin to weaken they are about ready to fall. What they need most at this time is initiative, more determination to carry through their decisions and strengthen themselves so that new resolutions made next year, or earlier, can be carried out with greater ease.

It requires but little initiative to form a set of good resolutions, but it takes a lot of push and persistence and continuation of that initiative to keep and follow up even a fair to middling grade of resolutions. Referendum to recall our pledges that we shall make none but good marks on the clean page we reached when we turned over a new leaf, is easily summoned—and the initiative then has to be mustered in full force to keep from breaking in on the strength that was lent us when we thought of the coming fresh, unstained pages on the new calendar.

Yes, resolutions are more easy to make than to keep. Initiative and determination are vastly more difficult to continue than referendum and vacillation. Breaking the good resolutions—"just for this once"—is much easier than sticking to them without any slipping from the path we have laid out for our feet to follow through the new year.

This is a good time to renew the new year's vows. Better renew them now, and it will help to put aside thoughts of referendum and vacillation. Might even add the one or two that you forgot to include when making up the list during the bustle and rush of the holidays.

The Uncertain Trumpet

DE VALERA has returned to Ireland and he must have taken with him a sense of having failed in his mission in the United States. He got sympathy and some cash but he did not succeed in enlisting the support of the government in his plans for the creation of an Irish republic.

That, of course, was the principal purpose of De Valera in coming here and of his compatriots in sending him. It was, without doubt, their big card. It was boldly played but like many big cards, it failed to accomplish results commensurate with its importance.

There is a doubt even as to whether De Valera's visit materially advanced Ireland's cause in the United States. Most certainly it did not stir up any waves of public opinion sufficiently strong to induce Congress to interfere between Great Britain and Ireland. It did indeed bring forth a sort of indorsement of Ireland's cause from the Senate, but it was distinctly the kind of an expression of friendship for Erin which was not unfriendly toward Britain.

De Valera himself did not prove to be the outstanding figure that had been expected. Perhaps the contrast between the hardships shared by the leader of our own struggle for independence and the way in which the president of the Irish republic took his ease in a New York hotel may have had something to do with it.

Perhaps it was a subconscious feeling that our uninvited visitor was not as devoid of guile as might be wished. But whatever the cause, De Valera could not strike within us the magnetic chord which might have fired our imaginations and aroused our sympathies.

If Mr. De Valera has the patience to search for the reason for his failure, let him read I. Corinthians, Chapter 14, eighth verse:

"For if the trumpet give an uncertain sound, who shall prepare himself for the battle?"

The Reduction of Armaments

ONE danger that the movement to have the United States sponsor a proposal for the reduction of armaments will fail of accomplishment is that there appears to be an overly large number of cooks attending to this particular broth.

There are several plans in evidence and as many more suggestions, all from men who stand in the position of national leaders. Not more than one of these suggestions, or at the most a combination of two, can be adopted. If this is done, well and good, but if we are to be treated to another such spectacle as that attending the discussion of the Covenant of the League of Nations, when personalities weighed more heavily than principles, the movement will evaporate in talk.

For the sake of the nation and the world at large it is to be sincerely hoped that the method of reducing armaments will not occupy the attention of Congress to such an extent that no thought will be left for accomplishment. There must be less discussion about how it is to be done and more haste in doing it than is usual or the whole affair will be snarled up in a tangle of international and domestic policies.

It is probable that the fewer nations consulted the better. Something has been said about the desirability of showing Continental powers the courtesy of inviting them to become a party to and to assist in framing the agreement. But on second thought such a course seems neither desirable nor necessary. The experience which America has had with the Continental powers leads to the belief that they will not be content with a straight business proposition but will want to tie on a series of provisos in the shape of mandates or commercial privileges. The less horse trading that is done in this matter, the simpler the dealings are, the better the chance of the pact standing the tests to which it will certainly be put.

If the United States, Great Britain and Japan come to a common understanding, the rest of the world can be counted on to fall in line, for the present at least, and it seems the height of absurdity to feel that we must jeopardize the possibilities of an easy agreement for the sake of empty politeness. Certainly these nations were influenced by no such sentiment toward the United States when they gathered about the Peace Table to settle the World War.

The Forks in the Road

IN A motion picture comedy, shown recently, an automobile speeder is being chased by two officers on motor cycles. The man in the car outdistances his pursuers, and comes to a fork in the road. One road has a sign across it reading "Repairs Being Made—Road Closed." The man drives his car into the open road, gets out, takes the sign from the other road and places it across the one down which he is going, and drives on. When the officers arrive they go down the road that is being repaired with such speed that their machines are wrecked, while the man in the first car escapes.

All along the highway of life will be found forks in the road. They are numerous and confusing. It is difficult to decide which one to take to make our destination in safety. There are many signs at the forks in the road, telling which way to go, but we never can be sure but that some one has changed them.

The young man or woman who comes to the fork in the road where a decision must be made regarding a career, is apt to be misled. The guideboard may read "This Way to Prosperity" and the road toward which it points may look an easy one to travel. Don't decide which road to take until you have found out whether the hand points the right way.

There are forks in the road where one way leads to happiness, and the other to despair. If the hand points toward the smooth, glistening white road which beckons you, beware! Perhaps some one has changed the signboard to lure you to ruin, for the road that leads to despair, at the fork, is paved with blocks of gold, whose radiance dazzles the eyes of those who look upon it.

No man or woman can go far on the highway of life without coming to the parting of the ways. All along the way are forks in the road, and the decision has to be made which one to take. The guideposts are many, some truthful and pointing aright, while others are false, and if you follow their advice will lead to calamity, despair and death.

Pause, whenever you come to a fork in the road, and be sure that you are on the right path before you go on.